

Milford Dynamic Fund (AU)

Introduction



Fund Overview

The Milford Dynamic Fund (AU) is a dedicated small to mid-cap equity fund, modelled on an existing Milford strategy which has been running since 2013. The Fund is actively managed and invests primarily in small to mid-cap Australian equities. The Fund is managed by our experienced Sydney-based investment team, and leverages the skills of 30 investment professionals in Sydney and Auckland.

Investment Objective

The Fund targets outperformance of the S&P/ASX Small Ordinaries (TR) Index over a rolling five-year period (net of fees).

Investment Strategy

The Fund invests primarily in small to mid-cap listed or soon to be listed Australian equities. Derivatives may be used for efficient portfolio management and for foreign currency hedging.

Who the Fund suits

Investors looking for:

- Exposure to small to mid-cap Australian equities
- Capital growth over at least 5 years
- A higher risk investment

Portfolio Managers



William Curtayne
Portfolio Manager



Michael Higgins
Portfolio Manager

Key Fund Facts

Benchmark	S&P/ASX Small Ordinaries (TR) Index
Inception Date	October 2019
APIR	ETL6978AU
Recommended Investment Timeframe	5 years +
Minimum Investment	\$20,000
Risk level	Medium
Management Fee*	1.10%
Capped expense recovery*	0.10%
Performance fee*	20% p.a. of returns above the benchmark subject to achieving the high water mark
Buy-Sell Spread	+/-0.30%
Entry/Exit Fee	Nil
Distribution Frequency	Annual (30 June)
Fund Pricing	Daily

* Fees and expense recoveries are stated exclusive of GST

Target Asset Allocation

Asset class	Maximum Ranges*
Australian equities [^]	80-100%
Cash and cash equivalents	0-20%

* Maximum Ranges are indicative asset allocation ranges for the Fund.
[^] Can include New Zealand listed equities (max. 20%)

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